

MIRA INFORM REPORT

Report No. :	531546
Report Date :	26.09.2018

IDENTIFICATION DETAILS

Name :	COMERCIALIZADORA INTERNACIONAL INVERMEC S.A.
Registered Office :	Carrera 30 15 78 Bogotá, D.C. Colombia
Country :	Colombia
Financials (as on) :	31.12.2017
Date of Incorporation :	21.04.1994
Legal Form :	Anonymous society
Line of Business :	Subject dedicated to the manufacture and commercialization of tools for the hardware industry.
No. of Employees :	43

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
-----------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	--

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Colombia	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

COLOMBIA - ECONOMIC OVERVIEW

Colombia heavily depends on energy and mining exports, making it vulnerable to fluctuations in commodity prices. Colombia is Latin America's fourth largest oil producer and the world's fourth largest coal producer, third largest coffee exporter, and second largest cut flowers exporter. Colombia's economic development is hampered by inadequate infrastructure, poverty, narcotrafficking, and an uncertain security situation, in addition to dependence on primary commodities (goods that have little value-added from processing or labor inputs).

Colombia's economy slowed in 2017 because of falling world market prices for oil and lower domestic oil production due to insurgent attacks on pipeline infrastructure. Although real GDP growth averaged 4.7% during the past decade, it fell to an estimated 1.8% in 2017. Declining oil prices also have contributed to reduced government revenues. In 2016, oil revenue dropped below 4% of the federal budget and likely remained below 4% in 2017. A Western credit rating agency in December 2017 downgraded Colombia's sovereign credit rating to BBB-, because of weaker-than-expected growth and increasing external debt. Colombia has struggled to address local referendums against foreign investment, which have slowed its expansion, especially in the oil and mining sectors. Colombia's FDI declined by 3% to \$10.2 billion between January and September 2017.

Colombia has signed or is negotiating Free Trade Agreements (FTA) with more than a dozen countries; the US-Colombia FTA went into effect in May 2012. Colombia is a founding member of the Pacific Alliance—a regional trade block formed in 2012 by Chile, Colombia, Mexico, and Peru to promote regional trade and economic integration. The Colombian government took steps in 2017 to address several bilateral trade irritants with the US, including those on truck scrappage, distilled spirits, pharmaceuticals, ethanol imports, and labor rights. Colombia hopes to accede to the Organization for Economic Cooperation and Development.

Source : CIA

STATUTORY INFORMATION

Legal Name	COMERCIALIZADORA INTERNACIONAL INVERMEC S.A.
Trade Name	C I INVERMEC S.A. / INCOLMA
ID	NIT
ID Details	800227924 - 8
Creation Date	1959
Incorporation Date	1994-04-21
Legal Address	CARRERA 30 15 78 BOGOTÁ, D.C. COLOMBIA
Operative Address	CARRERA 30 15 78 BOGOTÁ, D.C. COLOMBIA
Telephone	57-1-2371639 / 57-1-2371659
Fax	57-1-2373527
Legal Form	SOCIEDAD COMERCIAL / SOCIEDAD ANONIMA
E-Mail	jjaimes@invermec.com / recepcion@invermec.com / malu@invermec.com
Registered In	COLOMBIA
Website	www.incolma.com
Contact	GOMEZ JARAMILLO FERNANDO, President and Legal Representative
Staff	43 employees
Activity	2593 Manufacture of articles of cutlery, hand tools and hardware items 4663 Wholesale of building materials, hardware, paints, glass products, plumbing and heating equipment and materials

BANKS

Name of Bank	Reported Amount
BANCOLOMBIA	NA
Description	The company does not make its banking data public.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HISTORY

History

The company was founded in 1959

Key Developments

In 1959 and shortly after the Colombian government decided to close the imports of a large number of items, with the aim of protecting the National industry; a group of investors from the City of Manizales, with experience in wholesale distribution, decides to explore the possibility of manufacturing the machetes that until that time had been importing with great success in the brands "AGUILA" and "CORNETA" of the Gebr Weyesberg of Solingen (Germany). The company sent with the advice and the technology transfer of the Gebr. Weyesberg de Solingen (Germany), providing the "Know How" and the authorization for the use of its brands Águila and Corneta, in the recognition of its products. Its production begins in 1961, seeking to participate in the national market. Later in 1965 the company occupies foreign markets with the export of machetes of different types. The quality of the products of INCOLMA SA It was immediately recognized by the markets of the neighboring countries where said export work began. Rapidly the products of INCOLMA S.A. They were known throughout the region thanks to a marketing effort and unquestionable quality, which earned him in 1972 the gold medal for the export merit of the Aguila and Corneta brands granted by the National Government. In 2004 he acquired the rights to his Corneta brand for Central America, which were rented for many years by another company. This move has allowed him to successfully and significantly increase his participation in these markets. At present, the company's total production is 25% dedicated to serving the domestic market, and 75% destined for export. INCOLMA has changed its name by a merger by absorption since 2003, becoming CI INVERMEC S.A. NA

Parent Company

PRINCIPAL ACTIVITY

General Description

C I INVERMEC S.A. is dedicated to the manufacture and commercialization of tools for the hardware industry.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Service/Product Description	Categories Drill bits Carpentry Building Blades Electricians Home Gardening Machetes / Rulas Mechanics Metal Mechanics Mining Dressmaking / Scissors Painting Plumbing Protection Watchmaking Tools Farming Wholesale
Sales	
Operations Area	National and International
Imports From	India and Mexico
Export To	USA, Mexico, Ecuador and Paraguay
Employees	43 employees
Payments With Suppliers	Regular
Brands Brand	Comments
Cornet	NA
Colima	NA
Magnum	NA
Barracuda	NA
Gavilan Colorao	NA
Eagle Cornet	NA

Clients		
Name of Client	Country	Comments

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

COMERCIALIZADORA INTERNACIONAL INVERMEC S.A. - 53154

PAGE NO. : 7

SUPERIOR SEWING MACHINE & SUPPLY CO. HCV DISTRIBUTORS INC.	USA	NA
ACME FREIGHT SERVICES CORP. TRUPER S.A. DE C.V.	USA MEXICO	NA NA
PROVEEDORA INDUSTRIAL MONTERREY SA DE CV GUTIERREZ CARVAJALINO WILFREDO LINCOLN SA	MEXICO ECUADOR PARAGUAY	NA NA NA

Comments

Suppliers Supplier Name	Country	Comments
JK FILES (INDIA) LTD.	INDIA	NA
SAMSON AGRO TOOLS PVT., LTD.	INDIA	NA
GOBA INTERNATIONAL S A DE C V	MEXICO	NA

Comments

LOCATION

Headquarters	CARRERA 30 15 78 BOGOTÁ, D.C. COLOMBIA
Branches	Carrera 22 N° 75 - 111 Planta Manizales- Colombia TELEFONO 57-6) 886 42 00 Fax:(57-6) 886 4149 malu@invermec.com
Industries	NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	\$595,610 in thousands of COP
Shareholders (%)	This is a private company. The company does not

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Management	disclose information on shareholders. Despite our long search, we could not confirm major holders. GOMEZ JARAMILLO FERNANDO, President and Legal Representative ESCOBAR ARANGO ALBERTO, Vice President GUTIERREZ VELASQUEZ JOSE ELIAS, Director and Alternate Legal Representative RODRIGO JARAMILLO CANO, Auditor DUVAN CANO PEREZ, Alternate Auditor JUAN CARLOS GOMEZ ECHEVERRY, Director GABRIEL JARAMILLO GOMEZ, Director JUAN FERNANDO CORREA LATORRE, Director GOMEZ MAZUERA GILBERTO, Alternate Director GUTIERREZ GUERRA DAVID, Alternate Director GOMEZ CARVAJAL JOSE ALBERTO, Alternate Director RICARDO GOMEZ GOMEZ, Alternate Director Jorge Iván Ospina Arias, Systems Jesus Jaimes, Accountant Sebastian Gomez, Coordinator
Subsidiary Companies	NA
Related Companies	NA

FINANCIAL INFORMATION

General Description	WE ATTACH THE LATEST FINANCIAL STATEMENTS OF THE COMPANY
Import Fob Dollar Year	Amount
2013	19,071,922
2014	22,047,892
2015	20,261,158
2016	21,386,303
Export Fob Dollar Year	Amount
2013	18,174,456
2014	20,557,554
2015	20,261,158

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

2016	21,386,303
2017	17,573,828
2018	6,680,874

LEGAL FILINGS

Lawsuits

COUNCIL OF STATE
ROOM OF ADMINISTRATIVE CONTENTIOUS
SECTION FOURTH
Bogotá, D.C., October sixteen (16) of two thousand
fourteen (2014).
Adviser Speaker: JORGE OCTAVIO RAMÍREZ
RAMÍREZ
File: 11001-03-27-000-2009-00048-00 [18033]
Action: NULLITY
Applicant: COMERCIALIZADORA INTERNACIONAL
INVERMEC S.A.
Defendant: LA NACIÓN - MINISTRY OF COMMERCE,
INDUSTRY AND TOURISM
Subject: Addition and clarification of sentence
The Chamber must decide on the request for addition
and clarification of the judgment, raised by the plaintiff
in the legal opportunity.

Jurisprudence
Judgment nº 11001-03-24-000-2007-00285-00 of the
Council of State - Full Contentious Administrative
Chamber - First Section, of March 31, 2011
Speaker: MARIA ELIZABETH GARCIA GONZALEZ
Date of Resolution: March 31, 2011
Issuer: First Section
COUNCIL OF STATE
ROOM OF ADMINISTRATIVE CONTENTIOUS
FIRST SECTION
Speaker: MARIA ELIZABETH GARCIA GONZALEZ
Bogotá, D.C., thirty-one (31) March two thousand and
eleven (2011)
File number: 11001-03-24-000-2007-00285-00
Actor: COMERCIALIZADORA INTERNACIONAL
INVERMEC S.A.
Defendant: COMPTROLLER GENERAL OF THE
REPUBLIC
Reference: APPEAL SENTENCE

Trademarks

Legislation Official Gazette of the Andean Community
November 28, 2014
PROCESS 24-IP-2014
Issuer: Court of Justice of the Andean Community
COURT OF JUSTICE OF THE ANDEAN COMMUNITY
PROCESS 024-IP-2014
Prejudicial interpretation of articles 134 e), f) and g) and
136 letter a) of Decision 486 of the Commission of the
Andean Community requested by the Council of State
of the Republic of Colombia, Administrative
Contentious Chamber, First Section .
Brand: FIGURATIVA.
Actor: society COMERCIALIZADORA
INTERNACIONAL INVERMEC S.A.
Internal process No. 2007-00285.
Magistrate Speaker: Dr. Cecilia L. Ayllón Q.
CORNETA Y DISEÑO
Details
Record: 151271
Application: 151271
Capital:
Representative:
Status: Registered
Activity: Products
Sign: Mixed
Volume: 522
Folio: 457
Seat: 1
Resolved: 1347
Bulletin: 196
Paid Term: 10
Date of Request: 2006-05-23
Registration Date: 2006-05-23
Expiration Date: 2026-05-23
Renewal Date: 2016-05-23
Date Resolved: 2007-01-24
Last Update: 2018-03-06 08:29:13 UTC
Agent: GALINDO, ARIAS Y LOPEZ
Owner: COMERCIALIZADORA INTERNACIONAL
INVERMEC, S.A.

GAVILAN Y DISEÑO
Details
Record: 121129
Request:
Capital:
Representative:
Status: Registered
Activity: Products

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Sign: Mixed
Volume: 365
Folio: 205
Seat: 1
Resolved: 7803
Bulletin: 138
Paid Term: 10
Application Date: 2002-05-24
Registration Date: 2002-05-24
Expiration Date: 2022-05-24
Renewal Date: 2012-05-24
Date Resolved: 2004-06-01
Last update:
Agent: GALINDO, ARIAS Y LOPEZ
Owner: COMERCIALIZADORA INTERNACIONAL
INVERMEC, S.A.

INCOLMA Y DISEÑO

Details
Registration 119975
Application: 119975
Capital:
Representative:
Status: Registered
Activity: Products
Sign: Mixed
Volume: 318
Folio: 589
Seat: 1
Resolved: 12556
Bulletin: 123
Paid Term: 10
Application Date: 2002-03-12
Registration Date: 2002-03-12
Expiration Date: 2022-03-12
Renewal Date: 2012-03-12
Date Resolved: 2003-09-01
Last Update: 2018-03-17 00:36:49 UTC
Agent: GALINDO, ARIAS Y LOPEZ
Owner: COMERCIALIZADORA INTERNACIONAL
INVERMEC, S.A.

Patents Registered

No records found

Renewals

No records found

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1959, C I INVERMEC S.A. is dedicated to the manufacture and commercialization of tools for the hardware industry.

The company has approximately 43 employees.

The company exports to USA, Mexico, Ecuador and Paraguay, and imports from India and Mexico, operating within national and international markets.

The company shows positive profitability in its last financial statements.

This has been an ACTIVE company incorporated in COLOMBIA in 1994.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	ACTIVE

INTERVIEW

First Name	Maria
Position	Reception
Comments	<p>The person contacted confirmed legal and trade name, this telephone number 57-1-2371639, website and provided this email: repcion@invermec.com</p> <p>She refused to provide such information as major holders and staff number.</p> <p>She also confirmed branches and operations area.</p>



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

She refused to provide further information through the phone, but explained that the company may provide assistance by email.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupee
US Dollar	1	INR 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
CAD	1	INR 56.06

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)